

203-011223-015

ORIGINAL

AMENDMENT OF
FMC AGREEMENT NO. 203-011223

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WHEREAS, the Parties wish to amend the Transpacific Stabilization Agreement, FMC No. 203-011223, as amended previously (the "Agreement"), for the purposes of (a) reflecting the transfer of control of container vessel operations from Hapag-Lloyd Aktiengesellschaft, an existing Party, to its new, wholly-owned subsidiary, Hapag-Lloyd Container Linie GmbH, effective January 1, 1997; (b) reflecting the merger of two existing Parties' parent companies into a new company (P&O Nedlloyd Container Line, Ltd.) and the two Parties' continued operations as subsidiaries of the new parent company, respectively renamed P&O Nedlloyd Limited and P&O Nedlloyd B.V., also effective January 1, 1997; and (c) updating the principal office addresses of the aforementioned and several other Parties to the Agreement;

NOW, THEREFORE, in accordance with Article 8 of the Agreement, the Parties have taken action as reflected by Sixth Revised Page Nos. 26 and 27 of the Agreement which are attached hereto and made a part hereof.

APPENDIX A

PARTIES TO AGREEMENT

American President Lines, Ltd.
1111 Broadway
Oakland, CA 94607

Evergreen Marine Corp. (Taiwan) Ltd.
Evergreen Building
330 Minsheng East Road
Taipei, Taiwan 104
Republic of China

Hanjin Shipping Co., Ltd.
25-11, Yoido-dong, Youngdeungpo-ku
Seoul, Korea

Hapag-Lloyd Container Linie GmbH
Ballindamm 25
20095 Hamburg
Germany

Hyundai Merchant Marine Co., Ltd.
2 - 15th Floor, Mukyo Hyundai Building
96, Mukyo-Dong, Chung-Ku
Seoul, Korea

Kawasaki Kisen Kaisha, Ltd
Hibiya Central Building
2-9, Nishi-Shinbashi 1-Chome
Minato-ku, Tokyo 105
Japan

A.P. Moller - Maersk Line
50, Esplanaden
DK-1098 Copenhagen, Denmark

Mitsui O.S.K. Lines, Ltd.
1-1, Toranomon 2-Chome
Minato-ku, Tokyo 105-91
Japan



APPENDIX A (Cont'd)

P&O Nedlloyd B.V.
One Meadowlands Plaza, 12th Floor
East Rutherford, NJ 07073

Neptune Orient Lines, Ltd.
456 Alexandra Road
No. 06-00 NOL Building
Singapore 0511
Republic of Singapore

Nippon Yusen Kaisha
Yusen Building
3-2, Marunouchi 2-Chome
Chiyoda-ku, Tokyo 100-91
Japan

Orient Overseas Container Line, Inc.
31st Floor, Harbor Centre
25 Harbor Road
Wanchai, Hong Kong

P&O Nedlloyd Limited
One Meadowlands Plaza, 12th Floor
East Rutherford, NJ 07073


Sea-Land Service, Inc.
6000 Carnegie Boulevard
Charlotte, NC 28209

Yangming Marine Transport Corp.
53 Hwai Ning Street, 5th Floor
Taipei, Taiwan 100
Republic of China



IN WITNESS WHEREOF, the Parties have caused this amendment of the Agreement to be executed on their behalf by their duly authorized representative.

TRANSPACIFIC STABILIZATION AGREEMENT

By: 
Name: Robert A. Peavy
Title: Counsel to the Agreement
(Pursuant to authorization under subarticle 6.9)

Date:
Signed: December 30, 1996

